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for a number of slips in the use of "infra" and "supra" in footnotes. These slips are not confusing; one merely wonders why the expressions are used at all.

T. W. VAN METRE.

*University of Pennsylvania.*

HOUGH, B. OLNEY. *Ocean Traffic and Trade*. Pp. vi, 432. Price, \$3.00. Chicago: La Salle Extension University, 1914.

Mr. Hough, who is the editor of the *American Exporter*, has in this volume aimed to produce a text-book on the organization of practical ocean shipping and foreign trade. The scope of the book is consequently so wide that many phases of ocean transportation are treated very briefly. Thus the chapters on Ocean Carriers, Tonnage Measurement, Ocean Routes, Mercantile Marine Policy and Public Regulation are brief, and the chapter on Ocean Freight Rates, although it contains much practical information, does not describe the forces which determine and the principles which underlie rates.

Mr. Hough's discussion of the methods of conducting foreign trade, on the contrary, constitutes an addition to the literature on that highly important subject. Particular attention is called to the chapters dealing with Handling Export and Import Shipments, Handling Small Export Shipments, Getting Foreign Business, Developing Export Trade, and Foreign Credits and Collections. These chapters on foreign trade methods may be profitably read in connection with an earlier volume entitled *Elementary Lessons in Exporting* which was written by the same author. No phase of commercial organization is more important, for the development of export markets for American manufacturers has become a national problem. The chapter on Marine Insurance is also an excellent one which may be read with profit by anyone interested in that phase of shipping.

### LABOR PROBLEMS

PRICE, GEORGE M. *The Modern Factory*. Pp. xx, 574. Price, \$4.00. New York: John Wiley and Sons, Inc., 1914.

Since there are some six million persons working in industrial establishments in the United States, Doctor Price thinks that the modern factory is a paramount economic force in the life of our nation. Consequently questions of safety, sanitation and welfare within work-places, and the legal steps necessary to improve factory conditions are among the vital problems of the present day.

With this in mind, the author traces the rise, growth and influence of the factory, discusses the cause of factory fires and their prevention, deals with industrial accidents and treats the subject of factory environment in its various phases of lighting, sanitation and ventilation. The effect of wage work on physical well-being is brought out in chapters upon industrial poisons, gases and fumes, and the dangers of dusty trades. The trend that factory legislation and inspection ought to take is also considered.

From the foregoing it can easily be seen that the book is a comprehensive piece of work. Although it covers a wide range of topics no one of them has been slighted. The experience of the author has fitted him admirably to write

just such a book as he has given us. He has been a medical practitioner in a congested city, a sanitary inspector of the New York Health Department, a director of the Joint Board of Sanitary Control in the Cloak, Suit, Skirt and Dress and Waist Industries, a director of the New York State Factory Commission and a special agent of the United States Department of Labor to investigate European factories. This wealth of experience is reflected in the present book. Points are proven by numerous examples. Comparisons between American and European factory conditions are made. The official position of the writer has given him access to a great number of photographs whose use makes the book more valuable. *The Modern Factory* is the only work in its particular field and is to be recommended.

MALCOLM KEIR.

*University of Pennsylvania.*

HEDGES, ANNA CHARLOTTE. *Wage Worth of School Training*. Pp. xvi, 173. Price, \$2.00. New York: Teachers' College, Columbia University, 1915.

A number of recent studies directed toward the problems of the wage-earning woman have led to a growing conviction that there must be some modification in the educational scheme that will lead more directly into vocational activity. The outcome of this detailed report, based on 617 questionnaires, answered by working women, is a conviction that the present system of education does not meet the vocational needs of girls, and further, that any system of education that fails in this respect is false. The study is analytical rather than constructive.

KELLOR, FRANCIS A. *Out of Work: a Study of Unemployment*. (Rev. Ed.) Pp. xiii, 569. Price, \$1.50. New York: G. P. Putnam's Sons, 1915.

The very serious industrial situation with its accompanying mass of unemployment which has so aroused the interest of the country in the last year makes very timely this new edition of Miss Kellor's study originally published in 1904. In this volume she has attempted to introduce material bearing on the later situation, together with an account of the measures that have been tried in various places to cope with the problem. It is an extremely valuable book which deserves wide use.

MARTIN, ELEANOR; POST, MARGARET A., and OTHERS. *Vocations for the Trained Woman*. Pp. xvii, 175. Price, \$1.50. PERSONS, CHARLES E.; PARTON, MABEL; MOSES, MABELLE, and THREE "FELLOWS." *Labor Laws and Their Enforcement, with special reference to Massachusetts*. Pp. xxii, 419. Price, \$2.00. BOSWORTH, LOUISE MARION. *The Living Wage of Women Workers*. Pp. vi, 90. Price, \$1.00. New York: Longmans, Green and Company. HEWES, AMY (Prepared under direction of). *Industrial Home Work in Massachusetts*. Pp. 183. Price, 80 cents. ALLISON, MAY (Prepared under direction of). *The Public Schools and Women in Office Service*. Pp. xv, 187. Price, 80 cents. Boston: Women's Educational and Industrial Union.

The series contains a popular statement of the relation existing between women and the economic and educational world. The books are planned to be of

particular value to working women. The most important problem which the editors of such a series necessarily face is that of getting the studies to the attention of the workers. The value of the studies to students is quite apparent. Their utility in the direction for which they were intended may well be called into question.

SUFFERN, ARTHUR E. *Conciliation and Arbitration in the Coal Industry of America*. Pp. xvii, 376. Price, \$2.00. Boston: Houghton, Mifflin Company, 1915.

The author has attempted to cover in an historic and constructive manner the chief incidents leading up to conciliation and arbitration in the various coal fields of the United States. The book is well written. Authors are quoted at length; many passages bear the earmarks of fine scholarship. The style is clear and flowing. The treatment is sufficiently general to be interesting and suggestive, and at the same time so detailed as to satisfy the inquirer regarding the minor incidents to which the work relates. Although the author displays a strong sympathy for the laborers' side of the case, the reader cannot help feeling that the sympathy is justified, in view of the conditions which the book portrays.

#### MONEY, BANKING AND FINANCE

LYON, HASTINGS. *Principles of Taxation*. Pp. v, 133. Price, 75 cents. Boston: Houghton, Mifflin Company, 1914.

In his introduction, the author frankly acknowledges that he may be prejudiced, but urges his readers to consider his arguments. He is equally frank throughout his brief but excellent discussion. Disagreement with some of his conclusions by no means implies a lack of appreciation.

His argument rests on two principles as the bases of taxation, viz., "the cost of performing the public service to pay for which the tax is levied, and ability to bear the public burden." Cost of service, it is urged, is better than a benefit theory, since benefits are subjective and incapable of measurement. Moreover, most persons usually mean *cost* when they say *benefit*—a contention with which the reviewer agrees. A proper allocation of cost being frequently difficult and often impossible, ability to pay must in practice be used to supplement it. Faculty, however, also presents difficulties and cannot in practice be determined with accuracy. Income as a measure is very faulty because of the differences between earned and unearned and between continuous and fortuitous income.

Market price of property is a much better faculty test than income, because it makes allowance for risk. Properties, however, differ in many important particulars and should not be taxed at the same rate. Especially should property be distinguished from debts which are not wealth and do not create wealth. Taxing credits is not taxing wealth, but a method of doing business. Moreover, the tax is usually shifted from creditor to debtor. The difficulties are increased because residents of one community often own wealth located in another. Conflict of interest among communities often results in unjust double and multiple taxation which is proving especially burdensome to corporations doing an inter-